
29 July 2014

Immediate release to the ASX

Lifestyle Communities acquires a 150 home site in Rosebud

Lifestyle Communities Limited (ASX code: LIC) advises that it has executed a conditional contract to purchase a site in Rosebud, Victoria. The acquisition price is \$7.5 million.

The contract is conditional on Lifestyle Communities receiving planning approval to develop the site.

Assuming planning approval is received, the Lifestyle Community at Rosebud will be the company's tenth community. As a result of this acquisition, Lifestyle Communities' portfolio has increased by 150 home sites to 1,779 (includes sites: developed and settled; currently under development; or subject to planning approval).

The land is well positioned within walking distance to the beach and located within close proximity to the Rosebud Shopping Centre and Rosebud Hospital. The Rosebud acquisition follows the group's very successful development of Lifestyle Hastings which is also located on the Mornington Peninsula.

Feasibility and Site Assessment

The demographics of the wider Rosebud area are favourable for a Lifestyle Community and compare well with other Lifestyle Communities that have been selling across Victoria.

Key parameters that are considered when assessing a site for a new Lifestyle Community include:

- Proposed house prices within the community relative to the median house price in the area;
- The number of people in the catchment;
- The forecast rate of population growth in the area; and
- Competition and alternative affordable housing solutions.



The Rosebud site meets these investment criteria:

- In 2011 there were approximately 145,000 people living on the Mornington Peninsula with around 41,000 over the age of 60;
- The catchment area has a median house price of approximately \$446,000;
- The population of the Mornington Peninsula is forecast to increase by more than 23% during the next 20 years; and
- There are currently limited affordable housing solutions similar to a Lifestyle Community available near our site that will appeal to our target demographic.

Timing

Settlement of the site is conditional on development approval and construction is expected to commence in the second half of the 2016 financial year.

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About Lifestyle Communities
Based in Melbourne, Victoria, Lifestyle Communities develops, owns and manages affordable independent living communities.